

# EXHIBIT O



## Purina: Where Honesty Is Our First Ingredient

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### UPDATE

#### Statement of Purina Regarding New Blue Buffalo Lawsuit

Blue Buffalo's lawsuit today is exactly what we expected: a distraction from the real issues in the case and an attempt to stop Purina from being honest with the public about the ingredients in Blue Buffalo's pet food.

Not only are the allegations in Blue Buffalo's complaint false, **the case itself is redundant**: we already asked the federal court in St. Louis – three days ago – to review our website and our public statements and rule as a matter of law that they are true.

We stand by our complaint. As detailed in our lawsuit, independent test results show that Blue Buffalo is not being honest with pet owners about the ingredients in their pet food.

And we are not alone in making this claim. Twice over the past several years the National Advertising Division (NAD) of the Council of Better Business Bureaus has recommended that Blue Buffalo modify its deceptive and misleading advertising – related to both their product ingredients and their competitors.

At Purina, we believe that honesty is the most important ingredient in the relationship

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between pet owners and their pet food company. That is why we have undertaken our lawsuit, and it is why we established a website, [www.petfoodhonesty.com](http://www.petfoodhonesty.com), where pet owners can learn the truth. (May 14, 2014)

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## UPDATE

### Statement of Purina

Last week Purina filed a lawsuit detailing independent test results that show that Blue Buffalo is not being honest about the ingredients in many of their best-selling pet foods. We also posted a website, [www.petfoodhonesty.com](http://www.petfoodhonesty.com), so that the public can learn more about the issues in the case.

In light of public threats from Blue Buffalo to sue Purina (and even individuals at our company) for defamation, **we have amended our complaint to ask the Missouri federal court to review our website and our public statements, and rule – as a matter of law – that they are not defamatory.** We are confident in the test results, which show that Blue Buffalo products contain by-products, corn and grain – exactly the opposite of what Blue Buffalo is telling consumers.

Blue, a billion-dollar company that spent more than \$50 million in advertising in 2013 attacking “big name manufacturers,” simply doesn’t like that the truth is getting out. We believe consumers deserve honesty, and we are not alone. Our lawsuit follows two separate decisions of the National Advertising Division (NAD) of the Council of Better Business Bureaus recommending Blue Buffalo change advertising it found to be misleading and disparaging against competitors.

At Purina, we believe that honesty is the most important ingredient in the relationship between pet owners and pet food manufacturers. That is why we have filed this action, and that is why we believe the truth will prevail. (May 12, 2014)

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## UPDATE

**From *Fox Business News*:** Blue Buffalo Chairman acknowledges reliance on outside, third-party manufacturers, doesn't entirely rule out the possibility of a manufacturing snafu...

To read the complete article, click [here](#). (May 8, 2014)

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## Statement of Purina

We've seen Blue Buffalo's response to our lawsuit and have the following comments:

- This is exactly what we expected from Blue Buffalo, a billion-dollar company that is not being honest about the ingredients in their pet food. As detailed in our lawsuit, **it is time the truth comes out** so that pet owners can make the right choice for their pets.
- For more than 85 years, Purina has been in the pet food business, and 99% of Purina pet food sold in the United States is manufactured at Purina's own plants in the United States. By contrast, 100% of Blue Buffalo pet food is outsourced and made by third-party manufacturers. **Consumers have a right to know who is actually manufacturing Blue Buffalo products.**

We are confident in our independent testing, and we look forward to proving our case in court.

We will continue to provide updates to pet owners at [www.petfoodhonesty.com](http://www.petfoodhonesty.com). (May 7, 2014)

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**May 6, 2014**

Dear Pet Owner,

Purina believes that honesty is the most important ingredient in the relationship between pet owners and pet food manufacturers, so that pet owners can have trust in the food they choose for their pet.

In the interest of ensuring pet owners understand what is in the pet food they buy, on May 6, Purina filed a **lawsuit** in U.S. Federal District Court in St. Louis against The Blue Buffalo Company Ltd., for false advertising. We took this action because we believe that **Blue Buffalo is not being honest about the ingredients in its pet food.**

Here are some facts we'd like you to know:

- Blue Buffalo's promotion, advertising and packaging repeatedly and unequivocally state that its pet food products contain "NO Chicken/Poultry By-Product Meals." As

documented in our [lawsuit](#), however, testing conducted by an independent laboratory revealed that several of **Blue Buffalo's top-selling "Life Protection" pet food products actually contain substantial amounts of poultry by-product meal.**

- Independent testing also shows that Blue Buffalo "LifeSource Bits" contain poultry by-product meal and corn. In addition, **several Blue Buffalo products promoted as "grain-free" actually contain rice hulls**, despite Blue Buffalo stating on its website that its "grain-free" products will "free your pet from the grains and glutens that cause allergic reactions in some dogs."
- Our [lawsuit](#) follows decisions against Blue Buffalo by the National Advertising Division (NAD) of the Council of Better Business Bureaus. In March 2014, **NAD found Blue Buffalo's advertisements to be misleading and disparaging against competitors' products.** NAD also found Blue Buffalo's advertising deceptive in a 2008 decision that recommended its superiority claims be modified and its "NO Animal By-Products" claims be discontinued when referencing pet food products that actually do contain animal by-products, such as fish meal, lamb meal and/or liver.

For more than 85 years, Purina has been putting pets first and raising the standards for pet nutrition – from innovative research, to food safety, to sustainable practices. We are invested in the quality of our food because we are a company of pet lovers. Our principles have guided us to take this action to stop misleading and deceptive advertising aimed at pet owners.

We encourage you to learn more about our case, [Nestlé Purina PetCare Company v. Blue Buffalo Company Ltd., Civil Case No. 4:14-cv-00859](#) and the **NAD decisions.** [View the press release.](#)

**At Purina, what goes in the bag goes on the label.**

**– From the Pet Lovers at Purina**



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## About the NAD Decisions

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### UPDATE

On August 21, 2014, an appellate panel of the National Advertising Review Board (NARB) upheld the March 25, 2014 NAD decision described below, determining that Blue Buffalo's advertising claims targeting other pet food companies were unsupported and recommending Blue Buffalo Company discontinue and/or modify such claims. Blue Buffalo stated that it will abide by the NARB and NAD recommendations in future advertisements.

The original complaint was filed by Hill's Pet Nutrition, Inc., manufacturer of Hill's Science Diet.

View the [NARB press release](#).

On March 25, 2014, the National Advertising Division (NAD) of the Council of Better Business Bureaus found the advertisements of Blue Buffalo Company, Ltd., manufacturer of BLUE Brand Pet Food Products, to be falsely disparaging to competing pet food companies. Hill's Pet Nutrition, Inc., manufacturer of Hill's Science Diet, challenged the advertisements, bringing them to NAD's review. NAD has subsequently recommended that Blue Buffalo modify its claims.

The advertisements examined included television, web, print, and mobile, that

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expressed claims such as:



It takes a lot to get me mad, but it really hit me when I realized that his big name dog food had chicken by-product meal as a first ingredient – not real meat. It felt like they fooled me, so I switched Leo to Blue Buffalo.

If you are feeding one of the big-name brands, chances are you're in for a big let-down.

Pet parents are learning the truth about the ingredients in some of the leading dog food brands. Don't be fooled by the big name dog food brands.

NAD also reviewed the online "True BLUE Test" that compares Blue Buffalo pet foods against competitors. Products are rated on five ingredient factors: (1) ALWAYS Has Real Meat as the First Ingredient; (2) ALWAYS Includes Veggies and Fruit; (3) NEVER Has Chicken (or Poultry) By-Product Meals; (4) NEVER Has Artificial Colors, Flavors or Preservatives; and (5) NEVER has Corn, Wheat or Soy. In the "True BLUE Test," Blue Buffalo is supposedly the only brand to meet all of these conditions.

According to the NAD decision, the shock and disappointment of actors in the commercials, along with the presentation of the "surprising" results from the "True BLUE Test," convey the message that competing "big-name" pet food companies are deceiving consumers. Additionally, the "True BLUE Test" does not take into account that some products within competitor brands are completely free of chicken by-product meal, thereby rendering the results as factually incorrect. NAD found the challenged advertisements to contain inaccuracies and implied messages and recommended that Blue Buffalo's advertisers correct the advertisements by removing all disparaging and inflammatory messages about competitor brands.

The March NAD decision is the second decision in which Blue Buffalo has been found to engage in deceptive advertising. In 2008, NAD reviewed claims of superior nutritional value, "human grade" ingredients, and "NO Animal By-Products" in reference to pet food products actually containing animal by-products, such as fish meal, lamb meal and/or liver. NAD recommended these claims be modified or discontinued. After an unsuccessful appeal to the National Advertising Review Board (NARB), Blue Buffalo's advertisers complied, removing the claim of "NO Animal By-Products" when inaccurate.

As an investigative service of the advertising industry and Council of Better Business Bureau, NAD's mission is to review claims in national advertising campaigns for truthfulness and accuracy. Compliance is voluntary and advertisers support NAD to



ensure transparency in the advertising industry. Blue Buffalo agreed to modify the “True BLUE Test” and will appeal the remaining recommendations to the NARB.

The full March 25, 2014 NAD decision is listed as Exhibit A of the Purina **complaint**.



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*For Immediate Release:*

### PURINA SUES BLUE BUFFALO FOR FALSE ADVERTISING AND DISPARAGEMENT

#### Independent testing shows Blue Buffalo is not being honest about its ingredients

ST. LOUIS, MO (May 6, 2014) – Nestlé Purina PetCare Company (Purina) today announced that it has filed a lawsuit in federal court in St. Louis against The Blue Buffalo Company Ltd., for false advertising, disparagement and unjust enrichment – including violations of the Federal Lanham Act (15 U.S.C. §1125(a)).

A copy of the complaint and exhibits can be found at a website Purina has created to highlight its concerns: [www.petfoodhonesty.com](http://www.petfoodhonesty.com).

“This is not an action we take lightly,” said Steven Crimmins, Vice President and Chief Marketing Officer of Nestlé Purina. “We believe consumers deserve honesty when it comes to the ingredients in the food they choose to feed their pets.”

“Our commitment to owners and their pets is not a marketing ploy or advertising slogan,” Crimmins added. “At Purina, what goes in the bag goes on the label.”

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Blue Buffalo's promotion, advertising and packaging repeatedly and unequivocally state that its pet food products contain "NO Chicken/Poultry By-Product Meals." In its complaint, Purina alleges that testing conducted by an independent laboratory revealed that several of Blue Buffalo's top-selling "Life Protection" pet food products contained significant percentages of poultry by-product meal. Testing was done from samples of multiple formulas of Blue Buffalo pet food purchased at retail stores on both the East and West Coasts. Further details on the testing can be found in the complaint.

Further details on the testing can be found in the [complaint](#).

The complaint also alleges that testing shows Blue Buffalo "LifeSource Bits" contain poultry by-product meal and corn. In addition, several Blue Buffalo products promoted as "grain-free" actually contain rice hulls, despite Blue Buffalo stating on its website that its "grain-free" products will "free your pet from the grains and glutens that cause allergic reactions in some dogs."

The complaint estimates that Blue Buffalo spent approximately \$50 million in 2013 to promote its claims that Blue Buffalo ingredients are superior to competitors. As a result, Blue Buffalo charges premium prices for its products – significantly more than the pet food products they use for comparison purposes on the Blue Buffalo website.

The lawsuit follows a March 2014 decision of the National Advertising Division (NAD) of the Council of Better Business Bureaus, which found that Blue Buffalo is engaging in misleading advertising practices with respect to its claims about competing products. The NAD decision recommended that Blue Buffalo correct its television ad campaigns by removing all of its allegations that Blue Buffalo's competitors are misleading consumers.

A copy of the NAD [decision](#) was attached as an exhibit to the Purina complaint.

Purina has been a leading provider of pet food and pet care products for more than 85 years, and Purina pet food is quality- and safety-checked multiple times before it is sold. Purina also maintains strict quality control over its manufacturing process – 99 percent of Purina pet food sold in the United States is manufactured at Purina plants in the United States. By contrast, 100 percent of Blue Buffalo pet food is outsourced to third-party manufacturers.

Purina's lawsuit was filed in U.S. District Court for the Eastern District of Missouri in St. Louis. The case is Nestlé Purina PetCare Company v. Blue Buffalo Company Ltd., Civil Case No. 4:14-cv-00859.

## About Purina

Purina promotes responsible pet care, humane education, community involvement and the positive bond between people and their pets. The North American headquarters for Nestlé Purina PetCare is located at Checkerboard Square in St. Louis, Mo., where the company was founded more than a century ago.

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MEDIA CONTACT: Keith Schopp

Nestlé Purina PetCare Company

(314) 982-2577

[Keith.Schopp@purina.nestle.com](mailto:Keith.Schopp@purina.nestle.com)

For more information: [www.petfoodhonesty.com](http://www.petfoodhonesty.com)



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## Blue Buffalo, Purina in ad dispute

Rivet News Radio

August 28, 2014

Misleading advertising charges have Blue Buffalo, the upstart pet food company, on the defensive, according to Businessweek.

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## Pet Food Fight: Ad Industry Review Board Smacks Blue Buffalo

Bloomberg Businessweek

August 26, 2014

Blue Buffalo, a fast-growing upstart in the high-end pet food market, has backed down in response to a competitor's accusation that it made misleading advertising claims.

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## Dog Food Fight! Purina Says Blue Buffalo is 'Built on Lies'

Bloomberg Businessweek

July 24, 2014

"Slap on a good label, come up with a slogan, and off you go," [Blue Buffalo Chairman Bill Bishop] says.

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## What's behind Purina's big money fight with Blue Buffalo

St. Louis Post-Dispatch

June 7, 2014

With 25 years in the business, Tom Bolbach has a pretty good feel for what St. Louis' dogs and cats are eating these days.

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## Dog Food Companies Locked in Lawsuit

ABC Good Morning America

May 18, 2014

Purina and Blue Buffalo battle each other over the quality of their products, false advertising.

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## Legal battle over pet food ingredients escalates

Charlotte Observer

May 14, 2014

ST. LOUIS A legal battle over pet food ingredients has escalated with a new federal lawsuit against the United States' largest pet food maker.

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## Purina's Lawsuit in the News

## Blue Buffalo Files Lawsuit Accusing Nestle Purina Of Propagating A "Smear Campaign"

Consumerist

May 14, 2014

We're not going to claim that Consumerist is psychic, but last week we did predict that a cat fight was on the horizon between Blue Buffalo and Nestle Purina.

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## Blue Buffalo in dog-eat-dog legal battle with rival Purina

The Hour

May 13, 2014

WILTON — The dogfight between local pet food company Blue Buffalo and Nestlé Purina PetCare escalated further on Wednesday with Blue Buffalo's decision to counter-sue their rival in federal district court.

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## Blue Buffalo advertising draws long history of complaints

The VIN News Service

May 9, 2014

When The Blue Buffalo Co. Ltd. was sued this week by Nestlé Purina PetCare Co., accused of false advertising, it wasn't the first time the 12-year-old pet-food company

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elicited criticism from competitors about its promotional claims.



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## Claws out in the battle for pet parents' wallets

The Globe And Mail

May 8, 2014

Pet food maker Blue Buffalo has built its brand on outrage. That is, the outrage of pet owners shown in the company's advertising, who don't like some of the ingredients in big-name pet foods. But now, those big companies are starting to strike back.

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## Dog Food Wars

The Virginian-Pilot

May 8, 2014

You may have heard that Purina is suing Blue Buffalo over truth in advertising. Purina is suing because Blue Buffalo advertises that their foods don't contain animal by-products.

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## Purina Alleges False Advertising, Sues Blue Buffalo

Pet Product News

May 8, 2014

Advertising can deliver a good-natured ribbing like Taco Bell's "Ronald McDonald" breakfast spots, but it also can be wielded forcefully by calling out another's products like Blue Buffalo has done with Nestlé Purina PetCare Co. and other big pet food

manufacturers.

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## Purina's Lawsuit in the News

### Pet Wars: Blue Buffalo Fires Back at Purina Over Food-Quality Claim

FOXBusiness

May 7, 2014

There's a war brewing in the pet-food kingdom. Nestle's Purina PetCare -- a mainstay in the pet-food realm -- sued its smaller competitor Blue Buffalo Tuesday for allegedly misleading customers on claims about ingredients in its foods.

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### Purina sues rival Blue Buffalo, alleges ads are false

Ad Age

May 6, 2014

Nestle Purina is suing Blue Buffalo for false advertising, disparagement and unjust enrichment, saying the upstart brand is falsely claiming its products contain no animal byproducts or grain.

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### Nestle (NSRGY) files suit against competitor over purity claims

The Canadian Press

May 6, 2014

ST. LOUIS - Nestle (OTO:NSRGY, Stock Forum) Purina PetCare Co. filed suit Tuesday against Blue Buffalo Co. Ltd., accusing its competitor of misleading

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consumers about the ingredients in its dog and cat foods.



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## Purina Claims Rival Is Lying To Customers About Pet Food Ingredients

Consumerist

May 6, 2014

Pet care giant Nestlé Purina is suing rival Blue Buffalo for allegedly misleading customers about what's in their dog and cat food.

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## Purina Lawsuit: Blue Buffalo's 'By-Product Free' Pet Food Has By-Products

Hartford Courant

May 6, 2014

Nestlé Purina Petcare Co., one of the world's largest pet food makers, sued The Blue Buffalo Company Ltd. in federal court Tuesday for allegedly lying to customers about the ingredients in its products.

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## Purina's Lawsuit in the News


### Purina sues rival Blue Buffalo, alleges ads are false

St. Louis Post-Dispatch

May 6, 2014

Responding to ads that claim pet food maker Buffalo Blue uses only 'the finest natural ingredients,' Nestlé Purina PetCare is biting back.

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### Nestle Purina sues over pet food competitor claims

Associated Press

May 6, 2014

ST. LOUIS — Nestle Purina PetCare Co. filed suit Tuesday against Blue Buffalo Co. Ltd., accusing its competitor of misleading consumers about the ingredients in its dog and cat foods.

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### Purina Accuses Rival Blue Buffalo of Misleading Consumers

Fox News

May 6, 2014

There could be a rather large cat fight on the horizon. Nestle Purina PetCare is suing rival Blue Buffalo alleging the company is lying about the natural ingredients in its pet food.

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## Purina Lawsuit Claims Blue Buffalo Is Misleading Customers About Its Natural Ingredients

Business Insider

May 6, 2014

Pet care giant Nestlé Purina is suing rival Blue Buffalo for allegedly misleading customers about what's in their dog and cat food.

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